



Social Security 2100: A Sacred Trust

Increases and expands benefits¹:

- Increases benefits across the board for all Social Security beneficiaries.
- Improves the Cost of Living Adjustment (COLA), so it reflects the inflation actually experienced by seniors. ^
- Ensure no one retires into poverty after a full career of work by improving benefits for long-serving, low-wage workers.^
- Improves benefits for widows and widowers from two-income households.*^
- Restores student benefits up to age 22, for the dependent children of disabled, deceased, or retired workers.*
- Increases access to benefits for children living with grandparents or other relatives.*
- Repeals the Windfall Elimination Provision (WEP) and Government Pension Offset (GPO) that currently penalize many public servants.*^
- Ends the 5-month waiting period to receive disability benefits.*^
- Increases benefits for the oldest old, those who have been receiving benefits for 20 years or more.*^
- Provides caregiver credits to ensure that people (mostly women) are not penalized in retirement for taking time out of the workforce to care for children or other dependents.*^
- Ends the disability benefit cliff, replacing it with a gradual offset for earnings.*^
- Provides a tax cut for middle-income beneficiaries, by raising the thresholds for taxation of Social Security benefits to \$35,000 (single) and \$50,000 (married).
- Corrects an unintended flaw in how Social Security benefits are wage-indexed, to prevent benefits from dropping (a "notch") if the wage index decreases.*
- Ensures that the benefit increases in the bill will not result in a reduction in Supplemental Security Income (SSI) payments or a loss of eligibility for Medicaid or CHIP.

¹ Increases benefits for five years (2022-2026)



Social Security 2100: A Sacred Trust

Permanently improves Social Security's long-term financing, extending the trust fund reserve depletion date by 4 years and closing more than half of the program's long-term (75-year) shortfall:

- Ensures millionaires and billionaires pay their fair share by applying FICA to earnings above \$400,000, with those extra earnings counted toward benefits at a reduced rate. ^
- Combines Social Security's two separate trust funds into one fund, to ensure seamless benefit payments.

Permanently strengthens the Social Security Administration (SSA)'s service delivery to the public:

- Clarifies that SSA must mail annual Social Security *Statements* to all workers ages 25 and older, to improve their understanding of the benefits they've earned.*
- Prevents unwarranted closures of SSA field offices.*
- Improves access to legal assistance for people seeking disability benefits, by increasing the cap on attorney fees.*

*New provisions not in H.R 860, Social Security 2100 Act

^President Biden proposal